



General Assembly

January Session, 2019

Raised Bill No. 959

LCO No. 5048



Referred to Committee on ENERGY AND TECHNOLOGY

Introduced by:
(ET)

***AN ACT CONCERNING THE CONNECTICUT GREEN BANK'S
ELIGIBILITY AS A BORROWER FOR FEDERAL PROGRAMS.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subparagraph (A) of subdivision (2) of subsection (d) of
2 section 16-245n of the general statutes is repealed and the following is
3 substituted in lieu thereof (*Effective from passage*):

4 (2) (A) (i) The Connecticut Green Bank may seek to qualify as a
5 Community Development Financial Institution under Section 4702 of
6 the United States Code. If approved as a Community Development
7 Financial Institution, said bank would be treated as a qualified
8 community development entity for purposes of Section 45D and
9 Section 1400N(m) of the Internal Revenue Code.

10 (ii) The Connecticut Green Bank and its subsidiaries may seek to
11 qualify as eligible borrowers of federal funding, including, but not
12 limited to, funding from the United States Department of Agriculture
13 pursuant to 7 CFR 1720.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	16-245n(d)(2)(A)
-----------	---------------------	------------------

Statement of Purpose:

To allow the Connecticut Green Bank and its subsidiaries to seek to qualify as eligible borrowers of federal funding.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]